

actual assignment, purports to confer an interest in the future chattels immediately by its own force, and without the necessity of any further act on the part of the assignee upon the future chattels coming into existence; and therefore an assignment of existing chattels, coupled with words which amount to a mere licence to seize the *after acquired prop- 392 erty, will not be construed as an equitable assignment of the latter, and hence those words will have no effect till actual seizure, *Reeve v. Whitmore*, *Martin v. Whitmore*, 33 L. J. Chan. 63. And, at law, there cannot be a "prophetic conveyance" of any kind, and therefore where a deed conveyed a quantity of enumerated chattels and "all other personal estate and effects of him, the said A., now being or hereafter to be upon the premises," it was considered that the words "hereafter to be" were null, but, admitting that they were not, and that there was to be an assignment of goods subsequently acquired, the grantee *would have no legal title, but only an equitable right*, which is confined to specific and not merely undetermined goods, and no bill for specific performance could have been maintained. Moreover, the goods must have been on the premises, *Belding v. Read*, 34 L. J. Exch. 212; S. C. 3 Hurl. & C. 955.

Assignments for creditors.—It must be observed, however, that in *Nelson v. Hagerstown Bank*, 27 Md. 51, the Court intimates that the doctrine of *Alexander v. Ghiselin*, is qualified if not overruled by the Act of 1846, ch. 271, Code, Art. 24, sec. 51.⁴¹ It is necessary to remark further, that if a debtor commit a mistake in law in his effort to give one creditor a preference, equity will not interfere to reform the deed, *Anderson v. Tydings*, 8 Md. 127.

The validity of *bona fide* assignments of all the debtor's property for the benefit of creditors was well settled in Maryland—though as hereafter mentioned they have become inoperative under the Bankrupt Act. Indeed in *Malcolm v. Hall*, 9 Gill, 177, the Court said that the law seems rather to favour than discountenance assignments for the benefit of all creditors indiscriminately. In the *State v. Bank of Md.* 6 G. & J. 201, the Bank conveyed all its property in trust to divide the proceeds amongst all its creditors equally and rateably. The State claimed a preference for the payment of its deposits. But the Court held that, as a debtor may prefer one creditor, a transfer of all his property to all his creditors was good, and that even in a case of preferences given to particular creditors such a deed was valid, although they had not expressed their assent to it and were in fact ignorant of its execution. see *Marbury v. Brooks*, 7 Wheat. 578, (but a power of attorney by a debtor to A. to collect debts due him, and to make as satisfactory a dividend thereof among his creditors as A. could, not transferring all the debtor's property but not exacting releases, has been held void. for in all such cases there must be the transfer, the acceptance thereof by the transferee, and its adoption by the creditor, but there

⁴¹ Code 1911, Art. 21, sec. 52. The doctrine of *Alexander v. Ghiselin*, 5 Gill 138, under which an agreement to give a mortgage of personalty will be enforced in equity against general creditors of the mortgagor is still good law. See note 16 *supra* and note 19 to 27 Eliz., c. 4.